Summer Preview

Business Office Information
Overview of Business Office

- First Floor of Old Main
- Billing of tuition, room & board, fees, etc.
- Collect & process payments
- Questions on Student Accounts
- Sallie Mae® Tuition Payment Plans
- Student health insurance
- Refunds of credit balances
Billing

• **Timing of billing**
  - Fall – late June; Spring – early December
  - Beginning of each month

• **Due dates**
  - Fall – August 10th; Spring – January 2nd

• **Students with a past-due balance**
  - ID cards inactivated
  - Registration cancellation
  - Future registration not permitted
  - Transcripts/diplomas withheld
What Your Bill Looks Like

• Sample bill included in your packet
  – Charges
  – Estimated financial aid
  – Health insurance charge
    • Can be waived online
STATEMENT OF STUDENT ACCOUNT

ID NUMBER: 9999999
ACCT TYPE: RE
AMOUNT DUE: $9,159.00

Bob Jones
ABC Drive
Beaver Falls, PA 15010

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Charges</th>
<th>Credits</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/29/2012</td>
<td>Room &amp; Board 140 w/150 Flex</td>
<td>4,490.00</td>
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<tr>
<td>6/29/2012</td>
<td>Regular Tuition: Full-Time</td>
<td>12,240.00</td>
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<tr>
<td>7/01/2012</td>
<td>Tuition Deposit Transfer</td>
<td>100.00</td>
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<td></td>
</tr>
<tr>
<td>7/02/2012</td>
<td>Health Insurance Charge</td>
<td>928.00</td>
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<tr>
<td>Subtotal:</td>
<td></td>
<td></td>
<td></td>
<td>17,558.00</td>
</tr>
</tbody>
</table>

**Estimated Financial Aid**

- Geneva Scholarship: 3,750.00
- PA State Grant (Est.): 1,926.00
- Direct Loan (Subsidized): 1,733.00
- Direct Loan (Unsubsidized): 990.00

Subtotal: 8,399.00

Amount Due: $9,159.00

*** The amount due for the fall term must be paid by August 10th. ***

Your ID card will be activated when your account is paid in full. Aid that is awarded outside of Geneva, may not show as estimated on this bill.

If you have health insurance and have been charged, please see the instructions on the back of this bill.
What Your Bill Looks Like

- Sample bill included in your packet
  - Charges
  - Estimated financial aid
  - Health insurance charge
    - Can be waived online

- View your Student Account online
  - Web Registration
  - Only students have access
Ways to Pay

• Cash (do NOT mail)
• Check
• Money order
• Online-only options (not available in person)
  http://www.geneva.edu/object/tuition_payment_center.html
  – Electronic payments from checking or savings
  – Credit Card payments
  – Sign up for a Sallie Mae® Tuition Payment Plan
Payment Plans

- Administered by Sallie Mae®
- Available to full time undergrad students only
- Interest free
- Annual enrollment fee applies
- Must sign up for a full year (both semesters) at one time
Payment Plan Options

• 12 months – April 15th through March 15th
• 11 months – May 15th through March 15th
• 10 months – June 15th through March 15th
• 9 months – July 15th through March 15th
• 6 months – August 15th through Jan. 15th
Credit Balances Toward Textbooks

- Credit balances (overpayments) can be used at the campus bookstore
- Textbooks only
- First week of classes only
- Up to 70% of the credit balance
- Parent Plus loans are excluded
- Only aid that has come in applies
Form 1098-T

- IRS requires us to file 1098-T for all students
- You receive a copy to help with your taxes
  - You do not file it with your return
  - Keep it in a safe place
- Tax credits (Form 8863)
  - American Opportunity
  - Lifetime Learning
- Tuition & fee deduction
Form 1098-T, continued

• Geneva reports activity during tax year:
  – What we billed, not what you paid
  – Aid applied

• Form 8863 instructions state:
  – “However, the amount in box 1 or 2 of Form 1098-T may be different from what you actually paid. On Form 8863, lines 1 and 3, enter only the amounts you paid in [the calendar year] for qualified expenses...”
Form 1098-T Example

1098-T

2012 = $14,000
- Fall 2012 Tuition $10,000
- Fall 2012 Aid ($6,000)
- Spring 2013 Tuition $10,000
- Spring 2013 Aid ($6,000)

2013 = $12,000
- Fall 2013 Tuition $12,000
- Fall 2013 Aid ($6,000)
- Spring 2014 Tuition $12,000
- Spring 2014 Aid ($6,000)

2014 = ($6,000)

Total = 20,000

Paid

2012 = $4,000
- Fall 2012 Tuition $10,000
- Fall 2012 Aid ($6,000)

2013 = $10,000
- Fall 2013 Tuition $12,000
- Fall 2013 Aid ($6,000)

2014 = $6,000
- Spring 2014 Tuition $12,000
- Spring 2014 Aid ($6,000)

Total = 20,000
Thank you!